

## **Village of Arden**

### **Treasure's Report 6/22/2020**

Submitted by: Skip Bailey

Hello Fellow Villagers --

I respectfully submit my first Treasure's report for entry into the meeting minutes for Town Hall 6/22/2020.

1. I would like to confirm the financial policies of the village are available for all to review and are on the Villages website.
  - a. Information about, and links to policies which include Vacant dwellings; Payments, Deposit forms, Vouchers; Budget, Audit, and other Reports; Policies (general); and other areas including investments, etc.
  - b. <http://arden.delaware.gov/committees/budget-finance/>
2. All policies which have previously been approved by the village are to be considered in continuation effective 6/22/2020.
  - a. [Arden Financial Policies](#)

Specific Reports for 2019-2020 and up to date current information follow are in subsequent pages.



**Village of Arden**  
**2019-2020 Financial Information**  
**3/24/2020**

**Banking Information**

Checking/Savings		Notes
TD Bank	128,084	
TD Bank MSA Checking Account	1,372	Municipal Street Aid
Arden Building & Loan	35,990	BuzzWare \$449, Schroeder \$12,643, Village \$22,898
Fidelity Investments - net value @ 3/24/20	374,211	Schroeder Bequest - initial investment \$301,002
Total Cash	539,657	
<b>LIABILITIES</b>		
Accounts Payable, Current Liabilities, PR Tax Payable	13,884	
<b>FUND BALANCES</b>		
Buzz Ware Renovation Fund	53,835	
J Schroeder Bequest	386,922	
Memorial Garden	8,568	

<b>Municipal Street Aid</b>	1,373
<b>Capital Maintenance Fund</b>	30,000
<b>Village - cash available to meet budgeted expenses</b>	3,095
<b>Vacant Dwelling Fund</b>	41,978

**Village revenue and Expenses****3/25/19 to 3/24/20**

	<b><u>3/25/19 – 3/24/20</u></b>	<b><u>Budget</u></b>	<b><u>% to Budget</u></b>	
<b>Revenue</b>				
^ <b>General Funds – Village</b>	138,000	197,902		
<b>Donations, grants, rentals</b>	2,697	4,000		
+ <b>Franchise Fee Receipts</b>	17,821	15,100		
<b>Interest Income</b>	115	250		
<b>Total Revenue</b>	158,633	217,252		
<b>Expenses</b>				balance left in budget
<b>Payroll &amp; Payroll Taxes</b>	12,913	13,298	97.11%	385
@ <b>Administrative Expenses</b>	26,478	38,190	69.33%	11,712
<b>Committee Expenses – see detail       below</b>	67,310	82,400	81.69%	15,090
<b>Contributions &amp; Donations</b>	5,300	5,800	91.38%	500
<b>Contingency Fund</b>	-	10,000	0.00%	10,000
<b>Trash Service</b>	68,605	67,314	101.92%	(1,291)
<b>Total Expense</b>	180,607	217,002	83.23%	<b>36,395</b>
<b>Surplus (deficit)</b>	<b>(21,974)</b>	<b>250</b>		
<b>Committee</b>	<b><u>Actuals YTD</u></b>	<b><u>Budget</u></b>		balance left in budget

	<b>Advisory</b>	-	200	0.00%		200
	<b>Archives</b>	1,883	1,800	104.59%	(83)	
	<b>Board of Assessors</b>	18	100	18.00%		82
	<b>Budget</b>	-	100	0.00%		100
	<b>Buzz Ware – general operating support</b>	3,173	5,000	63.47%		1,827
!	<b>Civic</b>	50,261	58,000	86.66%		7,739
	<b>Community Planning</b>	-	500	0.00%		500
=	<b>Forest</b>	7,256	8,000	90.70%		744
	<b>Playground</b>	3,849	4,000	96.22%		151
	<b>Registration</b>	-	300	0.00%		300
	<b>Safety</b>	871	4,400	19.79%		3,529
		<u><b>67,310</b></u>	<u><b>82,400</b></u>	<u><b>81.69%</b></u>		<u><b>15,090</b></u>

+ Franchise fees - \$4,384 from Verizon and \$4,586 from Comcast & \$8,851 from Suez Water

^ Trustee's transferred \$138,000 land rent to Village

@ Administrative expenses include insurance premiums of \$12,055 & audit fees of \$8,100

= Forest expenses are net of a \$2,900 grant

! Civic expenses are net of a \$5,000 check from the Arden Club & State grant of \$3,372.30

## Special Funds

3/25/19 to 3/24/20

	Special Village Funds						
	BuzzWare	Buzz renovation	J. Schroeder Bequest	Memorial Garden		MSA	
	3/25/19 – 3/24/20	3/25/19 – 3/24/20	3/25/19 – 3/24/20	3/25/19 – 3/24/20	3/25/19 – 3/24/20	3/25/19 – 3/24/20	3/25/19 – 3/24/20
<b>Revenue</b>							
4000 – General Funds – Village	-	2,000				-	-
4010 • Donations	-	6,616	-	2,550	-	-	-
4100 – Program Revenue	10,839	-	-	-	-		-
4300 • Grants	-	-	-	-	19,111		-
4400 • Rentals	26,830	6,135	-	-	-	-	-
4520 – Vacant Property Registration Fees	-	-	-	-	-	-	7,100
4900 • Interest & Dividend Income	18	-	14,666	-	-	-	-
SREC	-	1,188					
9900 – Unrealized gains on investments	-	-	14,263	-	-	-	-
<b>Total Revenue</b>	<b>37,686</b>	<b>15,939</b>	<b>28,929</b>	<b>2,550</b>	<b>19,111</b>	<b>-</b>	<b>7,100</b>
<b>Expenses</b>							
6000 • Payroll & Payroll Taxes	22,335	-	-	-	-	-	-
6300 • Administrative Expenses	907	-	1,110	-	-	-	155
6310 • Janitorial Supplies	394	-	-	-	-	-	-
7020 • Utilities (gas, electric, water, telephone)	4,856	-	-	-	-	-	-
7060 – Licenses/Permits/Fees/Alarm Monitoring	1,222	-	-	-	-	-	-
7600 • Repairs & Maintenance	2,444	-	-	-	-	-	-

<b>8000 - Program Expenses</b>	8,701	1,917	-	5,303	18,705	-	-
<b>Total Expense</b>	<u>40,859</u>	<u>1,917</u>	<u>1,110</u>	<u>5,303</u>	<u>18,705</u>	<u>-</u>	<u>155</u>

## **Current year 2020-2021 Reports**

### **Banking Information**

**May 21, 2020**

Checking/Savings		Notes
TD Bank	224,122	
TD Bank MSA Checking Account	1,372	Municipal Street Aid
Arden Building & Loan	35,990	BuzzWare \$449, Schroeder \$12,643, Village \$22,898
Fidelity Investments - net value @ 5/31/20	375,686	Schroeder Bequest - initial investment \$301,002
Total Cash	637,171	
<b>LIABILITIES</b>		
Accounts Payable, Current Liabilities, PR Tax Payable	24,251	
<b>FUND BALANCES</b>		
Buzz Ware Renovation Fund	44,174	
J Schroeder Bequest	389,093	
Memorial Garden	7,076	
Municipal Street Aid	1,372	
Capital Maintenance Fund	30,000	

<b>Village - cash available to meet budgeted expenses</b>	99,226
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<b>Vacant Dwelling Fund</b>	41,978
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**Village revenue and Expenses****May 21, 2020**

	<u>3/25/20- 5/31/20</u>	<u>Budget</u>	<u>% to Budget</u>	
<b>Revenue</b>				
^ General Funds - Village	100,000	217,210		
Donations, grants, rentals	-	-		
+ Franchise Fee Receipts	1,190	17,821		
Interest Income	-	-		
<b>Total Revenue</b>	<b>101,190</b>	<b>235,031</b>		
<b>Expenses</b>				balance left in budget
Payroll & Payroll Taxes	2,672	13,298	20.10%	10,626
@ Administrative Expenses	9,008	38,190	23.59%	29,182
Committee Expenses - see detail below	7,943	75,650	10.50%	67,707
Contributions & Donations	5,800	5,800	100.00%	-
Contingency Fund	-	10,000	0.00%	10,000
Trash Service	11,602	70,672	16.42%	59,070
<b>Total Expense</b>	<b>37,025</b>	<b>213,610</b>	<b>17.33%</b>	<b>176,585</b>
<b>Surplus (deficit)</b>	<b>64,165</b>	<b>21,421</b>		
<b>Committee</b>	<u>Actuals YTD</u>	<u>Budget</u>		balance left
Advisory	-	50	0.00%	in budget
				50

	Archives	-	1,800	0.00%	1,800
	Board of Assessors	-	100	0.00%	100
	Budget	-	100	0.00%	100
	Buzz Ware - general operating support	4,351	5,000	87.02%	649
!	Civic	3,333	58,000	5.75%	54,667
	Community Planning	-	500	0.00%	500
=	Forest	259	7,200	3.60%	6,941
	Playground	-	400	0.00%	400
	Registration	-	300	0.00%	300
	Safety	-	2,200	0.00%	2,200
		<u>7,943</u>	<u>75,650</u>	<u>10.50%</u>	<u>67,707</u>

+ Franchise fees - \$1,190 from Verizon

^ Trustee's transferred \$100,000 land rent to Village

@ Administrative expenses include insurance premiums of \$8,905

## Special Funds

May 31, 2020

	Special Village Funds					
	BuzzWare	Buzz renovation	J. Schroeder Bequest	Memorial Garden		MSA
	3/25/20- 5/31/20	3/25/20- 5/31/20	3/25/20- 5/31/20	3/25/20- 5/31/20	3/25/20- 5/31/20	3/25/20- 5/31/20
<b>Revenue</b>						
4000 - General Funds - Village	-	-	-	-	-	-
4010 - Donations	399	-	-	300	-	-
4100 - Program Revenue	-	-	-	-	-	-
4300 - Grants	-	-	-	-	-	-
4400 - Rentals	700	-	-	-	-	-
4520 - Vacant Property Registration Fees	-	-	-	-	-	-
4900 - Interest & Dividend Income	-	-	683	-	-	-
SREC	216	-	-	-	-	-
9900 - Unrealized gains on investments	-	-	1,488	-	-	-
<b>Total Revenue</b>	<u>1,315</u>	<u>-</u>	<u>2,171</u>	<u>300</u>	<u>-</u>	<u>-</u>
<b>Expenses</b>						
6000 - Payroll & Payroll Taxes	4,060	-	-	-	-	-
6300 - Administrative Expenses	26	-	-	-	-	-
6310 - Janitorial Supplies	-	-	-	-	-	-
7020 - Utilities (gas, electric, water, telephone)	670	-	-	-	-	-
7060 - Licenses/Permits/Fees/AlarmMonitoring	215	-	-	-	-	-
7600 - Repairs & Maintenance	350	9,661	-	-	-	-

<b>8000 - Program Expenses</b>	345	-	-	1,812	-	-	-
<b>Total Expense</b>	<u>5,666</u>	<u>9,661</u>	<u>-</u>	<u>1,812</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Surplus (Deficit)</b>	(4,351)	(9,661)	2,171	(1,512)	-	-	-
<b>Carried forward fund balance</b>		53,835	386,922	8,588	1,372	30,000	41,9
<b>Fund balance</b>		44,174	389,093	7,076	1,372	30,000	41,9